hardship to the vendor arises from the initial mistake of refusing a foreclosure by sale.

WITNESSES — PRIVILEGE AGAINST SELF-INCRIMINATION — EFFECT ON PRIVILEGE OF AN UNACCEPTED PARDON. — A witness before the federal grand jury refused to answer certain questions upon the ground that it would tend to incriminate him. He was handed a pardon from the President of the United States granting full and unconditional pardon for all offences which he had or might have committed in connection with any matter to which he might testify. He refused to accept the pardon or answer the questions. He was then adjudged guilty of contempt. *Held*, that this judgment be reversed. *Burdick* v. *United States*, 236 U. S. 79, 35 Sup. Ct. 267.

For a discussion of the effect of an unaccepted pardon upon the privilege against self-incrimination, see NOTES, p. 609.

BOOK REVIEWS

THE ANTI-TRUST ACT AND THE SUPREME COURT. By William H. Taft. New York: Harper and Brothers. 1914. pp. 133.

The law of restraint of trade and monopoly is founded on public policy. The rules of public policy vary of necessity according to conditions prevailing in different countries and in different periods. The English courts, while declaring that all restraints upon trade are illegal unless reasonable, yet have sanctioned a large measure of freedom of contract between buyer and seller. A liberal test of reasonableness was therefore adopted, and whether by reason of the general acceptance of this policy or of different economic conditions, the higher English courts have not until very recently passed upon the validity of the modern combination to regulate prices, and have not yet declared any such illegal. In contrast with the comparatively simple rules of the English common law to determine the legality of the covenant of the seller of a business or of a partner or employee not to reëngage in business and the simple undoing of such contracts by the refusal of the courts to enforce them, are the decisions of our state and federal courts holding that combinations which have acquired power to regulate prices, restrict output and divide territory, or otherwise unduly restrict competition, are illegal; and under power, usually aided by statute, to grant affirmative relief, ordering their dissolution and the restoration of competitive conditions. The American courts, while starting with the rules of the English common law, have developed a body of law of distinctly American origin based upon a public policy of furthering competition, in which the decisions of the Supreme Court of the United States recognizing, as it were, a national policy, have become of great, if not controlling, importance.

It is this body of law, involved in conflicting economic theories, opposing views of public policy and grave issues of constitutional power, yet so vitally affecting the people of the nation, to which the author addresses this book. As its title indicates, Mr. Taft's book is an exposition of the decisions of the Supreme Court interpreting the Sherman Anti-Trust Law. It is a series of legal essays, beginning with a brief but intelligible outline of the common law beginnings and the constitutional background of the statute, and explaining the effect of each of the major decisions and justifying the principles ultimately established by the court. To a lawyer desiring to ascertain the present status of the law, after a period of rulings by divided courts and some undoubted changes of view, it is a presentation of breadth and candor and accuracy. The author's choice of a publisher indicates that the book is also intended for the